

California Association for Bilingual Education

Financial Package Preliminary

September 30, 2015

These financial statements are based on the transaction information provided to FMJ. They have not been subjected to an audit, review, or compilation engagement, and no "assurance" (which is done annually for this organization by auditors) is provided on them.

California Association for Bilingual Education

Un-audited Statement of Financial Position

September 30, 2015

	September 30, 2015	June 30, 2015	2016 vs. 2015 Variance
ASSETS			
Current Assets			
Cash and cash equivalents - Operating	\$ 574,108	\$ 725,165	\$ (151,057)
Certificate of Deposits	398,275	398,275	-
Investments (Endowment)	49,588	49,588	-
Accounts Receivable	46,733	240,444	(193,711)
Grant Receivable - i3 Grant	35,452	81,414	(45,962)
Inventory	36,191	36,191	-
Prepaid expenses and other current assets	7,815	23,202	(15,387)
Total current assets	\$ 1,148,161	\$ 1,554,278	\$ (406,117)
Property and equipment			
Land	118,724	118,724	-
Building and improvements	488,645	488,645	-
Furniture and equipment	327,539	320,669	6,870
	934,909	928,039	6,870
Less: accumulated depreciation	(543,384)	(534,551)	(8,833)
Property and equipment, net	391,525	393,488	(1,963)
Total assets	\$ 1,539,686	\$ 1,947,766	\$ (408,080)
LIABILITIES AND NET ASSETS			
Current liabilities			
Accounts payable	\$ 21,012	\$ 108,103	\$ (87,091)
Accrued expenses and Other Accounts Payable	85,134	61,848	23,286
Unearned income	132,174	129,930	2,243
Total current liabilities	238,320	299,881	(61,562)
Noncurrent liabilities			
Note payable	83,613	94,150	(10,537)
Total liabilities	321,933	394,031	(72,098)
Net assets			
Unrestricted	1,059,156	1,395,138	(335,982)
Temporarily restricted	118,597	118,597	-
Permanently restricted	40,000	40,000	-
Total net assets	1,217,753	1,553,734	(335,982)
Total liabilities and net assets	\$ 1,539,686	\$ 1,947,766	\$ (408,080)

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California Association for Bilingual Education

Un-audited Statement of Activities

Year-to-date through September 30, 2015

		September 30, 2015	June 30, 2015	2016 vs. 2015 Variance	%
Revenues					
Conferences		\$54,937	\$2,206,646	(\$2,151,708)	-98%
Grant Private - Foundation		-	87,884	(87,884)	-100%
Government Grant		124,296	633,254	(508,958)	-80%
Membership Dues		2,932	84,296	(81,364)	-97%
Program Income		19,875	388,848	(368,973)	-95%
Cash Contributions		-	502	(502)	-100%
Publication & Promotional Sales		3,274	21,680	(18,405)	-85%
Interest Income		-	1,505	(1,505)	-100%
Total unrestricted revenue		205,314	3,456,114	(3,250,799)	-94%
Expenses					
Program Services	63%	\$339,014	\$2,102,545	(\$1,763,532)	-84%
Support Services	37%	202,282	1,254,544	(1,052,262)	-84%
Total Expenses		541,296	3,357,090	(2,815,794)	-84%
Change in unrestricted net assets		(335,982)	99,024	(435,006)	439%
Temporarily restricted net assets					
Contributions		-	-	-	
Change in temporarily restricted net assets		-	-	-	
Permanent restricted net assets					
		-	-	-	
Change in net assets		(335,982)	99,024	(435,006)	439%
Net assets at beginning of year		1,553,734	1,454,710	99,024	7%
Net assets at end of year		1,217,752	1,553,734	(335,982)	-22%

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California Association for Bilingual Education

Un-audited Statement of Cash Flows

As of September 30, 2015

Cash flows from operating activities	
Change in net assets	\$ (335,982)
Adjustments to reconcile change in net assets to net cash	
Provided by (used in) operating activities	
Depreciation	8,833
Interest Income on Investments	-
Change in operating assets and liabilities	
Accounts receivable	193,711
Contract receivable	45,962
Inventory	-
Prepaid expenses and other current assets	15,387
Accounts payable and accrued expenses	(63,805)
Earned income	2,243
Net cash used in operating activities	\$ (133,651)
Cash flows from investing activities	
Purchase of property and equipment	(6,870)
Reinvested interest income	-
Cash flows from financing activities	
Payment of note payable	(10,537)
Net change in cash and cash equivalents	\$ (151,057)
Cash and cash equivalents at beginning of year	725,165
Cash and cash equivalents at end of this period	<u>\$574,108</u>
Supplemental disclosures of cash flow information	
Cash paid during the year for: Interest payment on note payable	<u>\$ (2,379)</u>

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Budget vs. Actual

YTD through September 30, 2015

	Jul - Sep 2015	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income					
4011 · Membership-Teacher	1,378.89	11,374.97	-9,996.08	12.1%	45,500.00
4012 · Membership Paraprofessional	45.25	499.97	-454.72	9.1%	2,000.00
4013 · Membership Parent/Community	80.00	1,249.97	-1,169.97	6.4%	5,000.00
4014 · Membership Student	30.00	250.03	-220.03	12.0%	1,000.00
4016 · Membership-Inst/Org/Commercial	1,000.00	875.01	124.99	114.3%	3,500.04
4017 · Membership Administrator	343.50	3,999.99	-3,656.49	8.6%	15,999.96
4018 · Membership Retired Teacher	40.00	375.00	-335.00	10.7%	1,500.00
4020 · Fees Registration	30,950.00	0.00	30,950.00	100.0%	1,826,875.00
4021 · Fees-Exhibitors	21,975.00	0.00	21,975.00	100.0%	78,350.00
4022 · Fees-Career Fair	0.00	0.00	0.00	0.0%	6,000.00
4023 · Fees-Meals	0.00	0.00	0.00	0.0%	10,000.00
4024 · Presenter Fees Annual	0.00	0.00	0.00	0.0%	32,000.00
4029 · Shipping Cost	136.62				650.00
4030 · Publications / Books	2,388.00	2,900.00	-512.00	82.3%	6,500.00
4031 · Promotional Items	41.00	0.00	41.00	100.0%	10,000.00
4032 · Auxiliary Materials	845.35				
4040 · Sponsors	0.00	0.00	0.00	0.0%	65,000.00
4041 · Other Contributions	25.00	0.00	25.00	100.0%	250.00
4042 · Other-Advertising	1,850.75	0.00	1,850.75	100.0%	7,000.00
4043 · Government Grant	124,296.10	179,546.00	-55,249.90	69.2%	717,251.00
4044 · Ticket Sales	0.00				32,000.00
4045 · Other School Visits	0.00	0.00	0.00	0.0%	10,000.00
4046 · Hotel Rebates	0.00	0.00	0.00	0.0%	34,000.00
4047 · Mailing Lists	0.00				100.00
4048 · Dues & Subscription Income	13.95	14.00	-0.05	99.6%	1,000.00
4900 · Interest-Savings, Short-term CD	0.00	1,249.97	-1,249.97	0.0%	5,000.00
4920 · Fundraising Income	0.00	0.00	0.00	0.0%	4,500.00
4921 · Grant Income	0.00	12,499.97	-12,499.97	0.0%	100,000.00
4930 · Contract Income	19,875.00	75,580.00	-55,705.00	26.3%	533,000.00
4990 · Other Income	0.00	625.03	-625.03	0.0%	3,250.00
Total Income	205,314.41	291,039.91	-85,725.50	70.5%	3,557,226.00
Cost of Goods Sold					
5000 · COGS - Books/Publications	0.00	0.00	0.00	0.0%	2,000.00
5010 · COGS - Promotional Items	0.00	0.00	0.00	0.0%	2,000.00
5300 · Purchases/Membership	0.00	0.00	0.00	0.0%	0.00
Total COGS	0.00	0.00	0.00	0.0%	4,000.00
Gross Profit	205,314.41	291,039.91	-85,725.50	70.5%	3,553,226.00
Expense					
6000 · Payroll Expenses	310,753.11	378,524.04	-67,770.93	82.1%	1,525,220.49
6005 · Salaries Expense	0.00				
6010 · Temporary Help	0.00	0.00	0.00	0.0%	8,000.00
6110 · Payroll Taxes	23,362.88	30,482.34	-7,119.46	76.6%	122,825.06
6120 · Workers Comp	2,697.76	3,680.94	-983.18	73.3%	14,831.91

Budget vs. Actual

YTD through September 30, 2015

	Jul - Sep 2015	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
6130 · Dental Insurance	2,406.36	4,797.27	-2,390.91	50.2%	19,189.08
6140 · Medical Insurance	13,908.78	17,293.77	-3,384.99	80.4%	69,175.08
6142 · Aflac Insurance	2,043.23				
6150 · Employee Life Insurance	437.55	992.22	-554.67	44.1%	3,968.88
6155 · Retirement Plan	7,547.28	12,110.73	-4,563.45	62.3%	48,442.92
6170 · Vacation Expense	-6,858.64	0.00	-6,858.64	100.0%	0.00
6200 · Rent Expense	0.00	0.00	0.00	0.0%	0.00
6210 · Phone Expense	5,750.16	6,294.99	-544.83	91.3%	25,039.96
6220 · Electricity Expense	4,283.90	3,500.01	783.89	122.4%	14,000.04
6221 · Disposal Expense	411.51	444.99	-33.48	92.5%	1,779.96
6222 · Gas Expense	0.00	129.99	-129.99	0.0%	519.96
6223 · Janitorial Expense	1,340.00	1,850.01	-510.01	72.4%	7,400.04
6224 · Security (Alarm) Expense	374.00	249.99	124.01	149.6%	999.96
6230 · Insurance Expense	2,712.12	3,249.99	-537.87	83.5%	12,999.96
6240 · Water Expense	457.66	387.51	70.15	118.1%	2,000.04
6250 · Tax & Licenses	292.23	999.99	-707.76	29.2%	7,999.96
6260 · Sales Tax Expense	0.00	0.00	0.00	0.0%	0.00
6300 · Postage	70.75	1,040.76	-970.01	6.8%	4,908.04
6301 · Postage Freight Shipping	0.00	0.00	0.00	0.0%	3,500.00
6302 · Postage UPS	666.91	550.00	116.91	121.3%	4,750.00
6303 · Postage Bulk Mail	0.00	304.24	-304.24	0.0%	8,266.96
6304 · Postage FedEx	63.56	700.01	-636.45	9.1%	4,250.04
6310 · Office Supplies Expense	4,599.22	6,819.01	-2,219.79	67.4%	32,311.04
6330 · Maint & Repairs Equipment	2,104.02	4,325.01	-2,220.99	48.6%	17,300.04
6331 · Maintenance & Repairs Building	1,470.38	4,250.01	-2,779.63	34.6%	8,000.04
6340 · Equipment Rental Expense	7,349.29	6,675.01	674.28	110.1%	195,200.04
6350 · Small Equipment Purchases					
6351 · Hardware	1,606.14	3,308.00	-1,701.86	48.6%	27,830.00
6353 · Other Small Equipment Purchases	1,683.00	7,250.00	-5,567.00	23.2%	8,500.00
Total 6350 · Small Equipment Purchases	3,289.14	10,558.00	-7,268.86	31.2%	36,330.00
6400 · Activity Supplies	322.92	547.00	-224.08	59.0%	22,370.00
6401 · Activity Supplies Region 1	0.00	0.00	0.00	0.0%	1,200.00
6402 · Activity Supplies Region 2	0.00	200.00	-200.00	0.0%	1,200.00
6403 · Activity Supplies Region 3	0.00	0.00	0.00	0.0%	1,200.00
6404 · Activity Supplies Region 4	0.00	0.00	0.00	0.0%	1,200.00
6405 · Activity Supplies Region 5	0.00	0.00	0.00	0.0%	1,200.00
6410 · Decorations	0.00	0.00	0.00	0.0%	1,700.00
6420 · Education/Prof. Materials	707.98	850.00	-142.02	83.3%	1,125.00
6430 · Awards & Gifts	147.58	300.00	-152.42	49.2%	13,050.00
6440 · Reprographics	8,509.68	8,210.02	299.66	103.7%	72,965.08
6450 · Facility Rental	7,642.00	0.00	7,642.00	100.0%	14,600.00
6500 · Depreciation	0.00				0.00
6501 · Depreciation Expense	8,832.65	7,875.00	957.65	112.2%	31,500.00
6520 · Gains/Losses on Disposal Assets	0.00	200.00	-200.00	0.0%	1,000.00

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Budget vs. Actual

YTD through September 30, 2015

	Jul - Sep 2015	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
6600 · Seminars & Education Expense	1,039.00	3,625.01	-2,586.01	28.7%	17,450.04
6610 · Dues & Subscriptions Expense	62.19	1,680.01	-1,617.82	3.7%	9,150.04
6700 · Speaker Fees	1,000.00	3,600.00	-2,600.00	27.8%	46,600.00
6710 · Speaker Travel Costs	0.00	0.00	0.00	0.0%	12,000.00
6720 · Chapter Rebates	0.00	0.00	0.00	0.0%	8,900.00
6730 · Scholarships	0.00	0.00	0.00	0.0%	17,000.00
6740 · Donations & Contributions	2,000.00	250.00	1,750.00	800.0%	11,000.00
6800 · Travel Expense	15,265.17	34,884.00	-19,618.83	43.8%	160,890.00
6810 · Meals Expense	1,186.61	6,630.00	-5,443.39	17.9%	35,325.00
6820 · Conference Music Show Expense	0.00	0.00	0.00	0.0%	6,000.00
6840 · Food Catering Service	6,912.78	0.00	6,912.78	100.0%	234,124.00
6850 · Lodging Expense	9,435.19	11,530.00	-2,094.81	81.8%	143,880.00
6900 · Legal Expense	3,200.00	5,250.00	-2,050.00	61.0%	21,300.00
6910 · Accounting Expense	0.00	0.00	0.00	0.0%	23,500.00
6920 · Bank Charges	1,512.50	750.00	762.50	201.7%	8,000.00
6921 · Credit Card Charge Fees	698.97	0.00	698.97	100.0%	15,000.00
6950 · Other-Services	48,246.26	43,704.99	4,541.27	110.4%	311,749.96
6960 · Consultants	29,040.00	47,479.00	-18,439.00	61.2%	201,216.00
6961 · Consultant Reimbursements	2,059.82	575.01	1,484.81	358.2%	2,000.04
7000 · Advertising/Marketing Expense	100.00	1,675.01	-1,575.01	6.0%	7,400.04
7500 · Interest Expense (mortgage)	1,699.73	1,725.00	-25.27	98.5%	5,820.00
7840 · Miscellaneous Expense	141.82	1,100.01	-958.19	12.9%	7,400.04
7930 · Indirect Cost	0.00	0.00	0.00	0.0%	0.00
Total Expense	541,296.01	682,850.89	-141,554.88	79.3%	3,669,224.74
Net Income	-335,981.60	-391,810.98	55,829.38	85.8%	-115,998.74